

HB 1470-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Declares that, except as otherwise provided in this act, the governing body of a public facilities district created after July 1, 2006, but before June 30, 2008, under chapter 35.57 or 36.100 RCW that commences construction of a new regional center to be used for community events, and artistic, musical, theatrical, or other cultural exhibitions, presentations, or performances and having two thousand or fewer permanent seats, or improvement or rehabilitation of an existing regional center to be used for community events, and artistic, musical, theatrical, or other cultural exhibitions, presentations, or performances and having two thousand or fewer permanent seats, before January 1, 2009, may impose a sales and use tax in accordance with the terms of chapter 82.14.RCW, provided the public facilities district is located in a county with a population in excess of seven hundred thousand.

Declares that the tax imposed in this act expires on the earlier of:

- (1) The date when the bonds issued for the construction of the cultural center and related parking facilities are retired;

- (2) Twenty years after the tax is first collected; or

- (3) The date when the cumulative total of taxes collected has exceeded eighteen million dollars.